

Fiscal Year 2011 Financial Services Appropriations Requests

Project Name: Arkansas Research and Technology Park

Recipient: University of Arkansas Technology Development Foundation

Project Location: Fayetteville, Arkansas

FY11 Request: \$1,500,000

Project Purpose:

The University of Arkansas Technology Development Foundation (UATDF) would use FY11 funding to develop and equip a Proof-of-Concept (PoC) lab to provide a highly interactive research environment that enables affiliates of the Arkansas Research and Technology Park (ARTP) to develop, test and validate deployment design and performance before scaling up to full commercialization.

Through the development of the ARTP, the UATDF, the City of Fayetteville, and the State of Arkansas are building an economic development engine that is attracting and retaining knowledge-based, highly skilled jobs, and the production of technology-based business cluster formation. The ARTP provides the physical infrastructure and environment to encourage research and development.

Project Name: Business Support Incubator Phase III

Recipient: University of Arkansas at Pine Bluff Economic Research and Development Center

Project Location: Pine Bluff, Arkansas

FY11 Request: \$855,000

Project Purpose:

The mission of the University of Arkansas at Pine Bluff's (UAPB) Business Support Incubator is to engage in economic outreach to establish sustainable economic development for small businesses in the City of Pine Bluff. To date, some 18 small businesses have enrolled and participated in the program as either physical or associate/virtual tenants. Funds from this project will provide additional opportunities for the creation and support of sustainable "Main Street" businesses through the development of entrepreneurial human capital and state-of-the-art business infrastructure.

Funding for Phase III of the UAPB Business Support Incubator would build space for a copy, print, and shipping business center and provide space to house additional small businesses within an existing facility that already holds nine small start-up businesses.

Project Name: Center of Excellence Sustainability and Knowledge-Based Economic Development

Recipient: Arkansas State University

Project Location: Jonesboro, Arkansas

FY11 Request: \$3,500,000

Project Purpose:

The goal of this project is to build economic and community resources in northeast Arkansas using a focus on environmental sustainability as the catalyst to ensure that discovery, technology, and intellectual capital are leveraged to drive regional, knowledge-based economic development. The long-term strategy encompasses three phases: I) construction of a small technology-based incubator to get the process started and foster entrepreneurship and innovation; II) construction of a “Partners Building” that is designed to grow businesses and drive research and technological development; and III) construction of a Research and Commercialization Park that will support companies advancing from the Partners Building as well as companies relocating to the region that focus on development of advanced technologies.

Project Name: Development of Central Arkansas Technology Park

Recipient: Central Arkansas Technology Park Authority

Project Location: Little Rock, Arkansas

FY11 Request: \$1,700,000

Project Purpose:

In June of 2009, a consulting group hired by the Little Rock Regional Chamber of Commerce identified a strong research base in medical sciences due to the strengths of the University of Arkansas for Medical Science (UAMS), the University of Arkansas at Little Rock (UALR), and the Arkansas Children’s Hospital Research Institute. Given that these institutions frequently collaborate on joint projects, UAMS and UALR, along with the City of Little Rock, formed the Central Arkansas Technology Park Authority in January of 2010.

The Central Arkansas Technology Park Authority requests FY11 funding to complete engineering and design work for Building 1 of the Central Arkansas Technology Park. The park will be a high-density redevelopment of a neighborhood that is experiencing some encroaching blight. Not only is the location ideal for its link to the above-named research institutions, but it will be a stimulus for renewal of a mature residential neighborhood. The initial funding will be used to complete planning of the infrastructure and the initial building of the park.

Project Name: Small Business Innovation Center

Recipient: University of Arkansas at Little Rock

Project Location: Little Rock, Arkansas

FY11 Request: \$750,000

Project Purpose:

The Arkansas Small Business and Technology Development Center (ASBTDC) at the University of Arkansas at Little Rock requests this funding to overcome the state's disadvantage in the 21st century economy by leveraging technology and science assets to achieve economic growth. The ASBTDC will spearhead the formation and growth of Arkansas's innovation-based and knowledge-based firms by assisting companies and university researchers with commercialization strategies, business planning, market research, intellectual property considerations, and financing proposals to include venture capital and SBIR/STTR grant funding.

Project Name: West Memphis Delta Cuisine Kitchen Incubator

Recipient: City of West Memphis

Project Location: West Memphis, Arkansas

FY11 Request: \$880,500

Project Purpose:

The City of West Memphis, Main Street West Memphis and the National Trust for Historic Preservation's Rural Heritage Development Initiative partnered with the University of Arkansas's Clinton School of Public Service to research and develop a comprehensive feasibility study for a potential kitchen incubator facility in West Memphis, Arkansas. Research shows that if rural communities can produce, process, market and distribute local food products, then new enterprises will start, businesses will expand, farmland will be preserved, and farmers will link to urban markets that, in turn, will benefit from access to fresh and local foods.

A kitchen incubator would make it financially feasible for small and home-based food businesses in the underserved Delta region to take advantage of a professional and licensed kitchen facility. Such a facility would provide technical assistance to low-income entrepreneurs through a comprehensive set of services, including marketing, sales, distribution, food science, product development, financial management and workforce development.